

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

IN RE:)	CHAPTER 7
)	CASE NO. <u>05-49164-DDO</u>
BARNES, MICHAEL G)	
)	TRUSTEE'S FINAL REPORT AND
)	PROPOSED DISTRIBUTION
Debtor (s))	

The undersigned Trustee submits the following Final Report and Proposed Distribution:

1. That attached hereto as Form 1 is an accounting of the trustee's disposition of all property of the estate.

2. That attached hereto as Form 2 is an itemized statement of the trustee's receipts and disbursements showing total receipts of \$7,087.25, disbursements of \$0.00, and balance on hand of \$7,087.25. The balance on hand will not remain in the estate's interest-bearing account until the date of distribution. The additional interest earned, if applicable, will be distributed pro-rata pursuant to the applicable section(s) of the Bankruptcy Code.

3. The trustee has examined all proofs of claim and all objections to such proofs have been determined by the Court or settled by the parties. The trustee has attached copies of any such orders or settlements.

4. The trustee proposes to pay the following liens, or other interests in property of the estate totaling \$_____ (not including interim disbursements reported on Form 2):

Name of <u>Entity</u>	Nature of <u>Interest</u>	Proposed <u>Payment</u>
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5. The maximum allowable trustee compensation is \$1,458.73. The trustee has received \$0.00 for interim compensation, and \$0.00 for reimbursement of interim expenses and requests \$1,458.73 for final compensation and \$63.18 for final reimbursement of expenses.

6. The trustee proposes to distribute the balance remaining after deduction of any amounts in paragraph 4 in accordance with 11 U.S.C. §726 as follows:

(a) \$7,087.25, for administrative expenses not previously disbursed, including Trustee compensation and reimbursement requested in paragraph 5, Court costs, requests by professionals, agents and committees and other expenses necessary to preserve the estate as itemized below or in Exhibit A attached hereto:

<u>Name of Entity</u>	<u>Type of Service or Expense</u>	<u>Amount Requested</u>	<u>Proposed Allowance</u>
RANDALL L. SEAVER, TRUSTEE	TRUSTEE FEES	1,458.73	418.90
RANDALL L. SEAVER, TRUSTEE	TRUSTEE EXPENSES	63.18	18.14
LEONARD OBRIEN SPENCER GALE & SAYRE	TRUSTEE ATTORNEY FEES	20,551.25	5,901.67
LEONARD, O'BRIEN, SPENCER, GALE & S	TRUSTEE ATTORNEY EXPENSES	2,606.62	748.54
	Total	24,679.78	7,087.25

(b) \$0.00 for priority creditors, in the order specified in §507(a) (2)-(9), as itemized below or in Exhibit B-1 attached hereto (if wage claims are paid, attach Exhibit B-2):

<u>Name of Entity</u>	<u>Claim No.</u>	<u>Priority Class</u>	<u>Amount Claimed</u>	<u>Amount to be Paid</u>
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(c) \$0.00, for unsecured creditors allowed in the total amount of \$38,630.10, yielding a dividend of 0.00000000% as itemized below or in Exhibit C attached hereto:

<u>Name of Entity</u>	<u>Claim No.</u>	<u>Amount Claimed or Allowed</u>	<u>Amount to be paid</u>
CAPITAL ONE BANK	000007	3,615.24	0.00
CENTERPOINT ENERGY MN GAS	000004	2,978.14	0.00
CITIBANK SOUTH DAKOTA	000006	14,048.54	0.00
CITIBANK USA NA	000005	1,626.82	0.00
ECAST SETTLEMENT CORPORATION*	000003	3,939.44	0.00
TARGET NATIONAL BANK	000002	7,863.93	0.00
WILMINGTON SAVINGS FUND SOCIETY	000001	4,557.99	0.00
Total		\$38,630.10	\$0.00

7. The trustee's distribution of gross receipts of \$7,087.25 from liquidation of all property of the estate is summarized below:

\$	<u>418.90</u>	a.	Trustee Compensation
\$	<u>5,901.67</u>	b.	Fee for Attorney for Trustee
\$	<u>0.00</u>	c.	Fee for Attorney for Debtor
\$	<u>0.00</u>	d.	Other Professionals
\$	<u>766.68</u>	e.	<u>All</u> expenses, including Trustee and Court costs
\$	<u>0.00</u>	f.	Secured Creditors
\$	<u>0.00</u>	g.	Priority Creditors
\$	<u>0.00</u>	h.	Unsecured Creditors
\$	<u>0.00</u>	i.	Other Payments, <u>except to Debtor</u> (including interests other than secured claims and exemptions to debtors--i.e. payment of a co-owner's interest in property liquidated by trustee)
\$	<u>7,087.25</u>	j.	SUBTOTAL (sum of lines a through i)
\$	<u>0.00</u>	k.	Payments to Debtor (including payments of exemptions)
\$	<u>7,087.25</u>	l.	TOTAL DISBURSEMENTS (sum of lines j and k)

8. The undersigned trustee certifies to the Court and the United States Trustee that the trustee has faithfully and properly fulfilled the duties of the office of the trustee, that the trustee has examined all proofs of claim as appropriate under the proposed distribution, that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of the Court, and that the trustee has no agreement or understanding, expressed or implied, with anyone as to any division of fees in the above matter.

WHEREFORE, the trustee requests that the Final Report and Proposed Distribution be accepted.

Dated: September 20, 2007

/e/ Randall L. Seaver

RANDALL L. SEAYER, Trustee
12400 PORTLAND AVENUE SOUTH
SUITE 132
BURNSVILLE, MN 55337
(952) 890-0888

REVIEW BY UNITED STATES TRUSTEE

I have reviewed the trustee's Final Report and Proposed Distribution.

Dated: _November 9, 2007_____

HABBO G. FOKKENA
UNITED STATES TRUSTEE
Region 12

By: Glenn D Swenson

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 1

Case No: 05-49164 DDO Judge: Dennis D. O'Brien
Case Name: BARNES, MICHAEL G

Trustee Name: RANDALL L. SEAVER

Date Filed (f) or Converted (c): 10/13/05 (f)

341(a) Meeting Date: 12/27/05

For Period Ending: 09/26/07

Claims Bar Date: 05/30/06

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. BANK ACCOUNTS	89.14	76.15		76.15	FA
2. HOUSEHOLD GOODS AND FURNISHINGS	3,100.00	0.00		0.00	FA
Debtor Claimed Exemption					
3. WEARING APPAREL	550.00	0.00		0.00	FA
Debtor Claimed Exemption					
4. WATCH	100.00	0.00		0.00	FA
Debtor Claimed Exemption					
5. IRA	6,000.00	0.00		0.00	FA
Debtor Claimed Exemption					
6. SEP	1,500.00	0.00		0.00	FA
Debtor Claimed Exemption					
7. ACCOUNTS RECEIVABLE	0.00	0.00		0.00	FA
8. 1998 MAZDA MILLENIA	120.00	0.00		0.00	FA
Debtor Claimed Exemption					
9. HOMESTEAD	291,000.00	0.00		0.00	FA
Debtor Claimed Exemption					
10. RENTAL AT 1830 BRYANT	94,000.00	0.00	OA	0.00	FA
LIEN IN EXCESS OF SCHEDULED VALUE					
11. RENTAL AT 2636 PENN	111,500.00	0.00	OA	0.00	FA
LIEN TO EXTENT OF SCHEDULED VALUE					
12. 1/2 OWNERSHIP IN TIMESHARE AT BREEZY POINT	Unknown	0.00	OA	0.00	FA
1 WEEK PER YEAR; OTHER HALF INTEREST OWNED BY					
DEBTOR'S EX-WIFE					
13. AVOIDABLE TRANSFER TO TIMOTHY BARNES (u)	0.00	40,000.00		7,000.00	FA
14. Post-Petition Interest Deposits (u)	Unknown	0.00		11.10	FA
15. POSSIBLE "CARRY BACK" INTEREST	0.00	0.00	OA	0.00	FA

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Case No: 05-49164 DDO Judge: Dennis D. O'Brien
Case Name: BARNES, MICHAEL G

Trustee Name: RANDALL L. SEAVER
Date Filed (f) or Converted (c): 10/13/05 (f)
341(a) Meeting Date: 12/27/05
Claims Bar Date: 05/30/06

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets

				Gross Value of Remaining Assets			
TOTALS (Excluding Unknown Values)	\$	507,959.14	\$	40,076.15	\$	7,087.25	\$0.00
(Total Dollar Amount in Column 6)							

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

Initial Projected Date of Final Report (TFR): 06/30/07 Current Projected Date of Final Report (TFR): 12/31/07

FORM 2

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 05-49164 -DDO
Case Name: BARNES, MICHAEL G

Trustee Name: RANDALL L. SEAVER
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****8184 Money Market - Interest Bearing

Taxpayer ID No: *****3747
For Period Ending: 09/26/07

Blanket Bond (per case limit): \$ 18,736,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
02/23/06	1	City-County Federal 302 South Sixth St. Minneapolis, MN 55415	BANK ACCOUNT	1129-000	33.96		33.96
02/23/06	1	City-County Federal 302 South Sixth Street Minneapolis, MN 55425-1308	BANK ACCOUNT	1129-000	42.19		76.15
03/31/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.06		76.21
04/28/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.06		76.27
05/31/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.07		76.34
06/30/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.06		76.40
07/31/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.06		76.46
08/31/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.06		76.52
09/29/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.06		76.58
10/31/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.07		76.65
11/30/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.06		76.71
12/29/06	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.06		76.77
01/31/07	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.07		76.84
02/28/07	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.06		76.90
03/30/07	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.06		76.96
04/30/07	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.07		77.03
05/31/07	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.07		77.10
06/29/07	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.06		77.16
07/17/07	13	TIMOTHY BARNES 2655 WEDGEWOOD DR WEST FLORISSANT, MO 63033	AVOIDABLE TRANSFER	1241-000	7,000.00		7,077.16
07/31/07	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	2.33		7,079.49
08/31/07	14	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	6.01		7,085.50
09/12/07	14	BANK OF AMERICA, N.A.	INTEREST REC'D FROM BANK	1270-000	1.75		7,087.25

Page Subtotals 7,087.25 0.00

FORM 2

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 05-49164 -DDO
Case Name: BARNES, MICHAEL G

Trustee Name: RANDALL L. SEAVER
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****8184 Money Market - Interest Bearing

Taxpayer ID No: *****3747
For Period Ending: 09/26/07

Blanket Bond (per case limit): \$ 18,736,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
09/12/07		Transfer to Acct #*****1353	Final Posting Transfer	9999-000		7,087.25	0.00

COLUMN TOTALS	7,087.25	7,087.25	0.00
Less: Bank Transfers/CD's	0.00	7,087.25	
Subtotal	7,087.25	0.00	
Less: Payments to Debtors		0.00	
Net	7,087.25	0.00	

Page Subtotals 0.00 7,087.25

FORM 2

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 05-49164 -DDO
Case Name: BARNES, MICHAEL G

Trustee Name: RANDALL L. SEAVER
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****1353 Checking - Non Interest

Taxpayer ID No: *****3747
For Period Ending: 09/26/07

Blanket Bond (per case limit): \$ 18,736,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
09/12/07		Transfer from Acct #*****8184	BALANCE FORWARD Transfer In From MMA Account	9999-000	7,087.25		0.00 7,087.25

COLUMN TOTALS	7,087.25	0.00	7,087.25
Less: Bank Transfers/CD's	7,087.25	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
Net	0.00	0.00	

	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
TOTAL - ALL ACCOUNTS			
Money Market - Interest Bearing - *****8184	7,087.25	0.00	0.00
Checking - Non Interest - *****1353	0.00	0.00	7,087.25
	7,087.25	0.00	7,087.25
	(Excludes Account Transfers)	(Excludes Payments To Debtors)	Total Funds On Hand

Page Subtotals 7,087.25 0.00

PROPOSED DISTRIBUTION

Case Number: 05-49164 DDO
Debtor Name: BARNES, MICHAEL G

Page 1

Date: September 26, 2007

Claim #	Payee Name	Class	Priority	Amount	Paid to Date	Claim Balance	Proposed Pymt	Funds Remaining
Beginning Balance								\$7,087.25
	RANDALL L. SEAVER COMPENSATION	Admin		\$0.00	\$0.00	\$0.00	\$0.00	\$7,087.25
	RANDALL L. SEAVER EXPENSES	Admin		\$0.00	\$0.00	\$0.00	\$0.00	\$7,087.25
000009	LEONARD OBRIEN SPENCER GALE & SAYRE	Admin	025	\$20,551.25	\$0.00	\$20,551.25	\$5,901.67	\$1,185.58
000010	LEONARD, O'BRIEN, SPENCER, GALE & SAYRE	Admin	025	\$2,606.62	\$0.00	\$2,606.62	\$748.54	\$437.04
000011	RANDALL L SEAVER, TRUSTEE	Admin	025	\$1,458.73	\$0.00	\$1,458.73	\$418.90	\$18.14
000012	RANDALL L SEAVER, TRUSTEE*	Admin	025	\$63.18	\$0.00	\$63.18	\$18.14	\$0.00
000001	WILMINGTON SAVINGS FUND SOCIETY	Unsec	070	\$4,557.99	\$0.00	\$4,557.99	\$0.00	\$0.00
000002	TARGET NATIONAL BANK	Unsec	070	\$7,863.93	\$0.00	\$7,863.93	\$0.00	\$0.00
000003	eCAST SETTLEMENT CORPORATION*	Unsec	070	\$3,939.44	\$0.00	\$3,939.44	\$0.00	\$0.00
000004	CENTERPOINT ENERGY MN GAS	Unsec	070	\$2,978.14	\$0.00	\$2,978.14	\$0.00	\$0.00
000005	CITIBANK USA NA	Unsec	070	\$1,626.82	\$0.00	\$1,626.82	\$0.00	\$0.00
000006	CITIBANK SOUTH DAKOTA	Unsec	070	\$14,048.54	\$0.00	\$14,048.54	\$0.00	\$0.00
000007	CAPITAL ONE BANK	Unsec	070	\$3,615.24	\$0.00	\$3,615.24	\$0.00	\$0.00

PROPOSED DISTRIBUTION

Case Number: 05-49164 DDO
Debtor Name: BARNES, MICHAEL G

Page 2

Date: September 26, 2007

Claim #	Payee Name	Class	Priority	Amount	Paid to Date	Claim Balance	Proposed Pymt	Funds Remaining
<< Totals >>				\$63,309.88	\$0.00	\$63,309.88	\$7,087.25	\$0.00

Proposed distribution is dependent on the Court's rulings on administrative expenses, contest of claims, and/or objections made to this proposed distribution.

Compensation and Expenses Worksheet

Case Number: 05-49164 DDO

Debtor: BARNES, MICHAEL G

1. COMPUTATION OF COMPENSATION

Total disbursements to other than the debtor are:

Pursuant to 11 U.S.C. § 326, compensation is computed as follows:			\$7,087.25
	\$7,087.25	25% of First \$5,000	\$1,250.00
Less -	\$5,000.00	(\$1,250 Maximum)	
Balance	\$2,087.25	10% of Next \$45,000	\$208.73
Less -	\$2,087.25	(\$4,500 Maximum)	
Balance	\$0.00	5% of Next \$950,000	\$0.00
Less -	\$0.00	(\$47,500 Maximum)	
Balance	\$0.00	3% of Balance	\$0.00

TOTAL COMPENSATION CALCULATED: \$1,458.73

TOTAL COMPENSATION ALLOWED: \$0.00

Less Previously Paid Compensation: \$0.00

TOTAL COMPENSATION REQUESTED: \$0.00

2. TRUSTEE EXPENSES

The Trustee has incurred the following expenses:

** NONE **

TOTAL EXPENSES CALCULATED: \$0.00

Less Previously Paid Expenses: \$0.00

TOTAL EXPENSES REQUESTED: \$0.00

TOTAL EXPENSES AND COMPENSATION REQUESTED: \$0.00

DATED: 09/26/07

SIGNED _____

TRUSTEE: RANDALL L. SEAVER

12400 PORTLAND AVENUE SOUTH
SUITE 132
BURNSVILLE, MN 55337